

RECORDATION NO. 24299-D FILED

MAY 27 '04

2-28 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

May 27, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Statement of Termination of Lease, dated as of May 26, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 24299-B.

The name and address of the party to the enclosed document are:

Lessor: Railcar, Ltd.  
1201 Peachtree St., N.E.  
400 Colony Square, Suite 1101  
Atlanta, Georgia 30361

[Lessee: RJ Corman Railroad Company/Memphis Line  
One Jay Station, P O Box 27  
Nicholasville, Kentucky 40356]

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document is:

2 hopper cars: SLGG 16119 and SLGG 16138.

A short summary of the document to appear in the index is:

Statement of Termination of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

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STATEMENT OF TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

1. This instrument relates to that certain Schedule No. 7 dated as of January 13, 2003, which is a part of that certain Master Lease Agreement dated as of March 26, 2002 between Railcar, Ltd., as Lessor, and RJ Corman Railroad Company, as Lessee (collectively the "Lease Agreement") pursuant to which Lessor leased to Lessee the following two (2) railcars: SLGG 16138 and SLGG 16119 (the "Cars").

Said Lease Agreement is evidenced by that certain Memorandum of Lease dated January 13, 2003 and recorded with the Surface Transportation Board (the "STB") on January 30, 2003 under Recordation No. 24299-B.

2. Notice of Termination has been given by Lessor, and received by Lessee, in accordance with the terms of the Lease Agreement, and the Lease will terminate on August 31, 2004 with respect to all the Cars.

IN WITNESS WHEREOF, the parties have caused this Statement of Termination of Lease to be executed as of the 26 day of May, 2004.

RAILCAR, LTD.

By: Jeffrey Edelman

Name: Jeffrey Edelman

Title: Senior Vice President - Finance

State of Georgia, County of Fulton

On May 26, 2004, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Senior Vice President, Finance of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Wayne A. Hsien  
Notary Public

My commission expires: 5-29-2007